

For Immediate Release

BEA's Guangzhou Panyu Sub-branch Opens for Business

Bank's 25th Mainland Outlet Also the First of Any Foreign Bank in Panyu

Hong Kong, 25th April, 2006 – The Bank of East Asia (“BEA”) today celebrates the opening of its Guangzhou Panyu Sub-branch. With the opening of the outlet, BEA becomes the first foreign bank to establish a presence in Panyu District. Mr. Chan Kay-cheung, BEA's Executive Director & Deputy Chief Executive of BEA, officiated at today's opening ceremony.

Panyu District is located in the southern part of Guangzhou, where the municipal government has placed considerable focus on development. Panyu is now one of the leading districts contributing to the city's rapid economic growth. With its well-developed industries and rapidly growing real estate market, Panyu is becoming an increasingly affluent part of Guangzhou. BEA has established its newest sub-branch to provide corporate and individual customers in Panyu with convenient access to a comprehensive range of banking and financial services.

Guangzhou Panyu Sub-branch is located in the Jincheng Building in Shiqiao, Panyu District, Guangzhou. The sub-branch provides foreign currency services to all types of customers and Renminbi services to foreigners and Hong Kong, Macau, and Taiwan residents, as well as to foreign-invested and local enterprises. The services provided include deposits, loans and advances, bill acceptance and discounts, issues of documentary credit and bank guarantees, remittances and international settlement, foreign exchange, derivative products, and agency services for general and life insurance products.

Guangzhou Panyu Sub-branch is the Bank's third outlet in Guangzhou. BEA also operates a full branch on Tian He Bei Road and another sub-branch in Huanshilu.

For further details on BEA's Guangzhou Panyu Sub-branch, please contact Mr. Chen Min-gang, Michael, General Manager of Guangzhou Panyu Sub-branch at Shop 10, G/F Jincheng Building, No. 2 Yushan Da Dao, Shiqiao, Panyu District, Guangzhou, China, tel: (86 20) 8482 8100, fax: (86 20) 8482 8858. Enquiries may also be directed to BEA's China Division in Hong Kong on tel: (852) 3608 3007 or fax: (852) 3608 6213. To learn more about BEA's China services, please visit the Bank's China website at: www.hkbea.com.cn.

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About BEA's China Services

As one of the foreign banks with the most extensive branch coverage on the Mainland, BEA's branch network in China now consists of 25 outlets, including 11 branches (Shanghai, Shenzhen, Xiamen, Guangzhou, Zhuhai, Dalian, Xi'an, Beijing, Chengdu, Hangzhou, and Chongqing), 8 sub-branches (3 in Shanghai, 2 in both Guangzhou and Shenzhen, and 1 in Dalian), and 6 representative offices (Fuzhou, Qingdao, Wuhan, Tianjin, Suzhou, and Dongguan). Qingdao Branch, which was formerly a representative office, is expected to open for business later this year.

BEA provides a wide range of banking services to a growing customer base in China. In addition to foreign currency services extended to all types of customers, the Bank offers Renminbi services to customers (except local residents) through its eight branches in Beijing, Shanghai, Shenzhen, Dalian, Guangzhou, Zhuhai, Xi'an, and Xiamen.

About The Bank of East Asia

Incorporated in Hong Kong in 1918, BEA is dedicated to providing comprehensive retail and commercial banking services to its customers in Hong Kong, Greater China, and overseas. BEA is the largest independent local bank in Hong Kong, with total consolidated assets of HKD238.8 billion (USD30.79 billion) as of 31st December, 2005. The Bank is listed on the Stock Exchange of Hong Kong and is one of the constituent stocks of the Hang Seng Index.

With more than 160 outlets worldwide, BEA operates an extensive international network covering Hong Kong and Greater China, the United States, Canada, the United Kingdom, the British Virgin Islands, and Southeast Asia. For more information on BEA, please visit any branch or the Bank's homepage at www.hkbea.com.

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BEA – Serving customers through one of Hong Kong's largest banking networks, with over 110 branches and SupremeGold Centres around town